THE NEW INDIAN EXPRESS

BENGALURU • TUESDAY • OCTOBER 14, 2025 • ₹9.00 • PAGES 22 • LATE CITY EDITION

JOEL MOKYR

PHILIPPE AGHION

PETER HOWITT

READ SHARE FOLLOW
newindianexpress.com
facebook.com/thenewindianxpress
twitter.com/newindianxpress
instagram.com/newindianexpress

ECONOMICS NOBEL TO 3 FOR WORK ON INNOVATION-DRIVEN GROWTH

Joel Mokyr, Philippe Aghion, and Peter Howitt won Nobel prize in economics for their research explaining how tech drives economic growth

UNDERSTANDING SUSTAINED ECONOMIC GROWTH

American-Israeli economic historian Mokyr showed that for innovation to continue, people need more than just proof that something works, they also need to understand how and why it works. Aghion and Howitt studied "creative destruction", which happens when a better product replaces an older one, causing the older businesses to fall behind | P14

HIGHLIGHTING THE ROLE OF TECHNOLOGY

- Mokyr showed how inventions like smartphones and the internet brought huge benefits, even if they aren't visible in economic data
- "Their work shows that we must uphold the mechanisms that underlie creative destruction, so we do not fall back into stagnation," said John Hassler, chair of the Nobel economics prize committee

1968

WHEN SWEDEN'S CENTRAL BANK ESTABLISHED THE ECONOMICS NOBEL

CHENNAI ▪ MADURAI ▪ VIJAYAWADA ▪ BENGALURU ▪ KOCHI ▪ HYDERABAD ▪ VISAKHAPATNAM ▪ COIMBATORE ▪ KOZHIKODE ▪ THIRUVANANTHAPURAM ▪ BELAGAVI ▪ BHUBANESWAR ▪ SHIVAMOGGA ▪ MANGALURU ▪ TIRUPATI ▪ TIRUCHY ▪ TIRUNELVELI ▪ SAMBALPUR ▪ HUBBALLI ▪ DHARMAPURI ▪ KOTTAYAM ▪ KANNUR ▪ VILLUPURAM ▪ KOLLAM ▪ TADEPALLIGUDEM ▪ NAGAPATTINAM ▪ THRISSUR ▪ KALABURAGI

All Israeli hostages, 1,968 Palestinians freed

AGENCIES

US President Donald Trump and several other world leaders on Monday signed a Gaza ceasefire deal during a peace summit in Egypt after Hamas freed all 20 living hostages and Israel released 1,968 Palestinian prisoners under the US-brokered agreement.

In Tel Aviv, Israelis erupted in cheers as hostages were confirmed free, while Palestinians in the West Bank and Gaza greeted buses of released prisoners with celebrations.

Under the deal, Hamas is also required to return the bodies of 28 hostages who died or were killed in captivity.

The Israeli military said on Monday night that the bodies of four deceased hostages were handed over to the Red Cross by Hamas.

Speaking to Israeli lawmakers, Prime Minister Benjamin Netanyahu said he was "committed to this peace," signalling the war that began when Hamas militants attacked southern Israel on October 7, 2023, could finally be ending.

US President Donald Trump also addressed the Israeli Knesset (Parliament) on Monday, where he hailed an end to a "painful nightmare". "For so many families across this land, it has been years since you've known a single day of true peace," Trump said. "Not only for Israelis, but also for Palestinians and for many others, the long and painful nightmare is finally over," he added. Trump was greeted with a standing ovation by Israeli lawmakers as he entered the Knesset.

Their freedom stands as a tribute to the courage of their families, the unwavering peace efforts of President Trump and the strong resolve of PM Netanyahu

Narendra Modi

Together we've shown that peace is not just a hope that we can dream about, it's a reality we can build upon day by day

Donald Trump

While Hamas has handed over the bodies of four captives, it was not immediately clear when the rest would be released.

"Hamas is required to abide by the agreement and make the necessary efforts to return all the bodies," the Israeli military said.

MORE REPORTS: P14

A Palestinian prisoner, who was released on Monday, gestures as he and others disembark from a bus at Ramallah Cultural Centre in Ramallah, West Bank; (inset) released Israeli hostage Alon Ohel gestures to well-wishers | AFP

SC orders CBI probe into Karur stampede

SUCHITRA KALYAN MOHANTY
@ New Delhi

THE Supreme Court on Monday ordered a CBI investigation into the Karur stampede in which 41 people died and over 100 were injured during a rally organised by actor-politician Vijay's Tamilaga Vettri Kazhagam (TVK) on September 27.

A bench of Justices JK Maheshwari and NV Anjaria said the incident has shaken the nation's conscience, left an imprint in the minds of the citizens throughout the country, and deserves a fair and impartial investigation. The bench, in its interim order on a plea by the TVK and three others seeking an independent probe, also set up a three-member supervisory committee headed by retired SC judge Justice Ajay Rastogi to monitor the CBI investigation. The committee will include two IPS officers of Tamil Nadu cadre who are not natives of Tamil Nadu.

"The officers of the CBI are directed to submit a monthly progress report of the probe to the committee, which may be placed for consideration before this court as and when required. We request that the investigation be completed as expeditiously as possible within the statutory time frame," the bench said.

Suspending the Madras HC's direction to appoint a Special Investigation Team (SIT), and inquiry commission headed by former HC judge Justice Aruna Jagadeesan appointed by the Tamil Nadu government, the top court asked the state to extend full cooperation to the officers of the central agency.

Explaining the rationale for ordering the CBI probe in the case, the Supreme Court observed that the comments made by senior TN police officers before the media regarding the Karur stampede may create doubt in the minds of citizens about the impartiality and fairness of the ongoing investigation. The court observed that, according to the petitioners, an investigation undertaken by the same police force whose top officials had publicly exonerated their subordinates by asserting that adequate steps had been taken, would lack the element of fairness and impartiality. P7

CM hints at cabinet rejig at dinner meet

EXPRESS NEWS SERVICE
@ Bengaluru

WITH his government completing the half-way mark of two-and-a-half years in office, Chief Minister **Siddaramaiah** hosted a dinner for his cabinet colleagues at his residence on Monday night. At the event, he hinted at a cabinet reshuffle if the Congress high command gives its approval, but asked the ministers not to worry about it and to continue to focus on their respective departments.

Since he mentioned the reshuffle and held one-on-one meetings with the ministers when Deputy Chief Minister DK Shivakumar stepped out for a while gave rise to speculation, sources said. This gave enough indication that the CM is in favour of the rejig after the Bihar Assembly polls in mid-November, they added. Many aspirants, including those from Siddaramaiah's coterie -- Ramadurga MLA Ashok Pattan and Bangarpet MLA S N Narayanaswamy -- have publicly expressed their desire to become ministers expecting the reshuffle soon. Those who will be dropped are likely to be given posts befitting their profile in the party organisation at the state and national level, a source revealed. P4

Disaster road map to cut losses by 70% by '30

RASHMI PATIL @ Bengaluru

THE Karnataka State Natural Disaster Monitoring Centre (KSNDMC) along with UNICEF launched Karnataka State Disaster Risk Reduction Road Map (KSDRR) 2025-2030 on the International Day for Disaster Risk Reduction on Monday.

Karnataka is now the fifth state to launch the Disaster Risk Reduction roadmap, following Bihar, Andhra Pradesh, Tamil Nadu and Assam.

Noting that the state witnessed around Rs one lakh crore losses in the last five years due to natural disasters, Mullai Muhilan, Director, KSNDMC, said, through the KSDRR, the KSNDMC aims to prevent and tackle these disasters through systematic road map.

"The theme on this day is 'Fund Resilience, Not Disasters', and that is why this road map is a framework of existing solutions to reduce and prevent losses by mitigating floods, drought, earthquakes, heat waves and so on." P5

EXPRESS READ

Bike mechanic, friend held for raping woman near Chikkaballapur

CHIKKABALLAPUR: In a horrific crime, a bike mechanic and his friend allegedly raped a 35-year-old woman when she was walking on the Gauribidanur-Chikkaballapur Main Road on the Highway 69 to her village. She could not take the bus, as she did not have money or the Aadhaar card with her. The two assailants have been identified as Sikanthar, the mechanic, and his friend Janardhan Achary. The police formed a special team, which nabbed the culprits | P3

Court frames charges against Lalu, Tejashwi

EXPRESS NEWS SERVICE
@ New Delhi

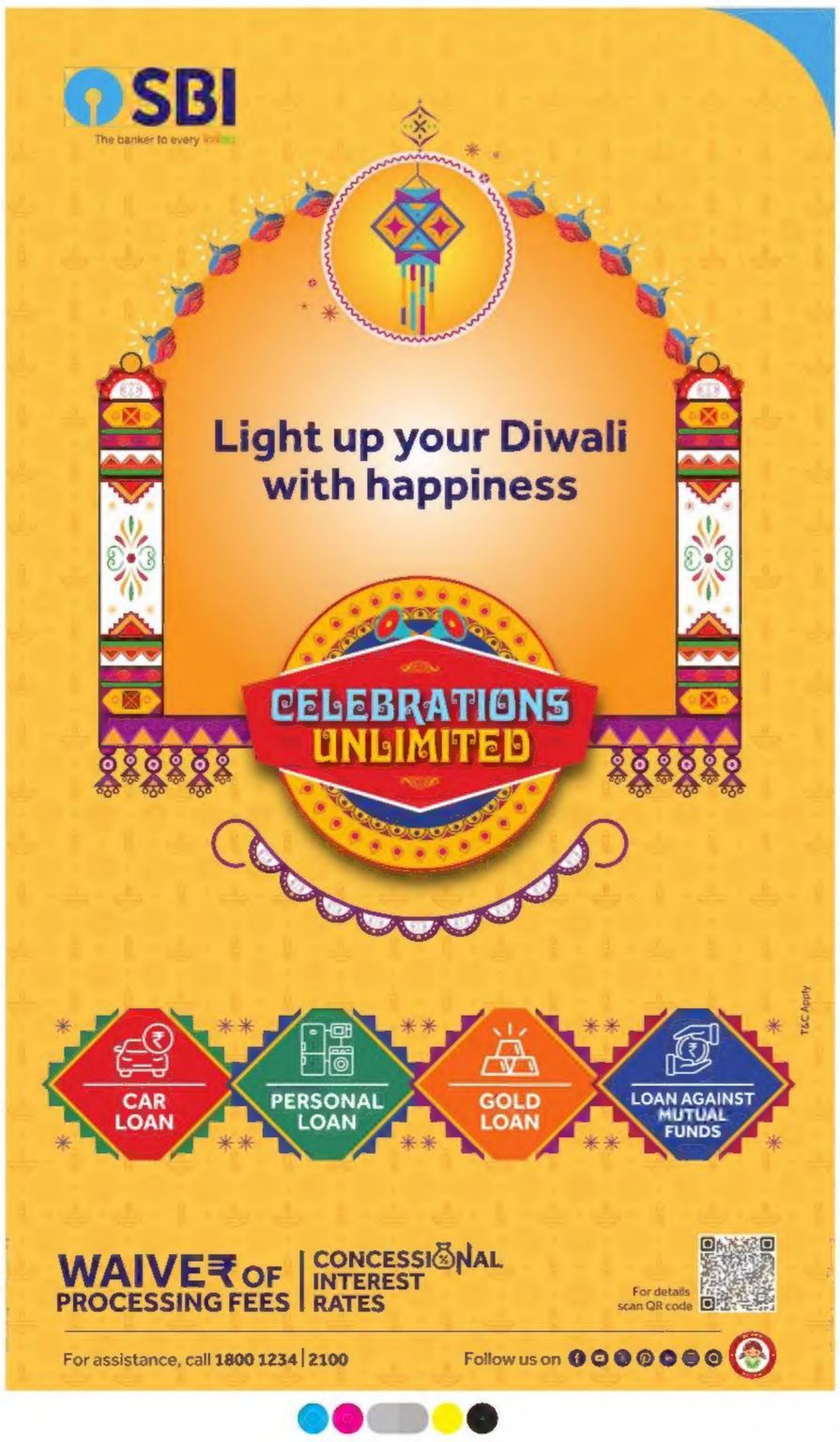
LESS than a month before Bihar goes to polls, Rashtriya Janata Dal (RJD) chief Lalu Prasad Yadav, his wife Rabri Devi, and son Tejashwi Yadav were on Monday charged by a Delhi court in the IRCTC hotels-for-land scam. The move comes as the party gears up for the two-phase Assembly elections on November 6 and 11, potentially adding a legal twist to the poll narrative.

Special Judge Vishal Gogne said that "there existed a prima facie case and grave suspicion regarding the land transfers involved in the matter." The judge framed common charges of criminal conspiracy and cheating against Rabri Devi and Tejashwi Yadav, while Lalu was additionally charged under provisions of the Prevention of Corruption Act.All three leaders pleaded not guilty and sought a trial.

The case, being pursued by the CBI, stems from alleged irregularities in granting contracts for two IRCTC hotels in Puri and Ranchi to a private firm, Sujata Hotels Private Limited. CBI alleged that the tender was manipulated, with conditions tweaked to favour the Patna-based private firm.

1.54%

RETAIL INFLATION
Slowed to an over 8-year low last month, due to subdued prices of fruits, vegetables and pulses | P15



Sri Siddaramaiah
Hon'ble Chief Minister
Govt. of Karnataka

Greater Bengaluru Authority
and
5 Bengaluru City Corporations

Sri D.K. Shivakumar
Hon'ble Deputy Chief Minister
Govt. of Karnataka

Dear Bengalureans,

Participate from comfort of your home in Socio-Educational Survey of Karnataka

ONLINE at

https://KSCBCSelfDeclaration.karnataka.gov.in

Survey is aimed at welfare of everyone & your participation is solicited

Our Enumerators are also visiting
HOUSE-TO-HOUSE
for Survey & you can do it with them

Chief Commissioner
Greater Bengaluru Authority